

BISMARCK POLICE PENSION PLAN

State Investment Board Balance Sheet As of 9/30/2001

	As of <u>9-30-01</u>	As of <u>6-30-01</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 4,309,766	\$ 5,065,018
INTERNATIONAL EQUITIES	695,195	786,053
DOMESTIC FIXED INCOME	3,874,718	3,959,417
INTERNATIONAL FIXED INCOME	518,093	480,589
REAL ESTATE	576,932	668,635
VENTURE CAPITAL	249,721	308,002
INVESTED CASH (NOTE 1)	<u>108,615</u>	<u>32,331</u>
 TOTAL INVESTMENTS	 10,333,040	 11,300,045
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	<u>12,556</u>	<u>13,929</u>
 TOTAL ASSETS	 <u>\$ 10,345,596</u>	 <u>\$ 11,313,974</u>
LIABILITIES:		
ACCOUNTS PAYABLE	9,108	9,282
NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	11,304,692	11,704,525
CASH IN DURING YEAR (NOTE 2)	0	0
CASH OUT DURING YEAR (NOTE 3)	0	0
NET INCREASE (DECREASE)	<u>(968,204)</u>	<u>(399,833)</u>
 NET ASSETS AVAILABLE END OF PERIOD	 <u>10,336,488</u>	 <u>11,304,692</u>
 TOTAL LIABILITIES & NET ASSETS AVAILABLE	 <u>\$ 10,345,596</u>	 <u>\$ 11,313,974</u>

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State Investment Board Profit and Loss Statement For the Month Ended 9/30/2001

	Month Ended <u>9-30-01</u>	<u>Year-to-Date</u>
INVESTMENT INCOME		
INTEREST/DIVIDEND INCOME	\$ 36,005	\$ 103,313
SECURITIES LENDING INCOME	<u>2,142</u>	<u>7,044</u>
	38,147	110,357
 GAIN ON SALE OF INVESTMENTS	 118,985	 367,818
LOSS ON SALE OF INVESTMENTS	<u>227,850</u>	<u>576,495</u>
 NET GAINS (LOSSES) INVESTMENTS	 (108,865)	 (208,677)
 INVESTMENT EXPENSES	 335	 10,896
SECURITIES LENDING EXPENSES	<u>1,999</u>	<u>6,530</u>
 NET INVESTMENT INCOME	 (73,052)	 (115,746)
 NET APPREC (DEPREC) MARKET VALUE	 (540,278)	 (852,459)
MISCELLANEOUS INCOME/(EXPENSE)	<u>(32)</u>	<u>1</u>
 TOTAL INVESTMENT INCOME	 <u>(613,362)</u>	 <u>(968,204)</u>
 NET INCREASE (DECREASE)	 <u>\$ (613,362)</u>	 <u>\$ (968,204)</u>

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Notes To Financial Statements
September 30, 2001

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

NOTE 1 INVESTED CASH

Pension Cash Pool invested in the short-term investment fund (STIF/STEP) at The Northern Trust Company.

NOTE 2 CASH IN DURING YEAR

Cash transferred into investment accounts at The Northern Trust Company during the current fiscal year.

NOTE 3 CASH OUT DURING YEAR

Cash transferred out of investment accounts at The Northern Trust Company during the current fiscal year.